

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re REFCO INC. SECURITIES LITIGATION : Case No. 07-MD-1902 (JSR)

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This Document Relates to:

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KENNETH M. KRYS, et al., :  
: Plaintiffs, : Case No. 08-CV-3065 (JSR)  
: : Case No. 08-CV-3086 (JSR)  
-against- :  
: Defendants. : ORAL ARGUMENT  
: REQUESTED  
:-----X

**DECLARATION OF JOHN S. WILLIAMS IN SUPPORT OF THE  
RESPONSE OF THE MAYER BROWN DEFENDANTS IN OPPOSITION TO  
PLAINTIFFS' MOTION FOR PARTIAL SUMMARY JUDGMENT ON  
THE ISSUE OF THE PRIMARY VIOLATION OF FRAUD BY REFCO**

I, JOHN S. WILLIAMS, declare as follows:

1. I am an associate at the law firm Williams & Connolly LLP, attorneys for Defendant Mayer Brown LLP (“Mayer Brown”) in the above-captioned matter, and have been admitted *pro hac vice* in this matter. I respectfully submit this declaration in support of Defendants Mayer Brown, Joseph Collins, and Paul Koury’s (collectively, the “Mayer Brown Defendants”) Response in Opposition to Plaintiffs’ Motion for Partial Summary Judgment on the Issue of the Primary Violation of Fraud by Refco.

2. Attached hereto as Exhibit 1 is a true and correct copy of excerpts from the transcript of Mr. Robert Trosten’s deposition of December 10, 2009.

3. Attached hereto as Exhibit 2 is a true and correct copy of excerpts from the transcript of Mr. Santo Maggio's deposition of December 14, 2009.

4. Attached hereto as Exhibit 3 is a true and correct copy of excerpts from the transcript of Mr. Santo Maggio's deposition of January 6, 2010.

5. Attached hereto as Exhibit 4 is a true and correct copy of excerpts from the transcript of Mr. Santo Maggio's deposition of December 15, 2009.

6. Attached hereto as Exhibit 5 is a true and correct copy of Refco-S-0003362–Refco-S-0003366, a document produced in this litigation entitled Customer Statement and dated December 31, 1998.

7. Attached hereto as Exhibit 6 are true and correct copies of REFCO-S-0003777–REFCO-S-0003779, a document produced in this litigation entitled Statement of Account, and REFCO-S-0003289–REFCO-S-0003292, a document produced in this litigation entitled Statement of Account.

Dated: Washington, D.C.  
January 22, 2013

/s/ John S. Williams  
John S. Williams  
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*Attorney for Defendant Mayer Brown LLP*